

Wakefield

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Board Members

Kevin Gill (Chairperson),
Daniel C. Calore, Richard J. DeFelice,
Philip Rogers, Sr., Daniel Sherman

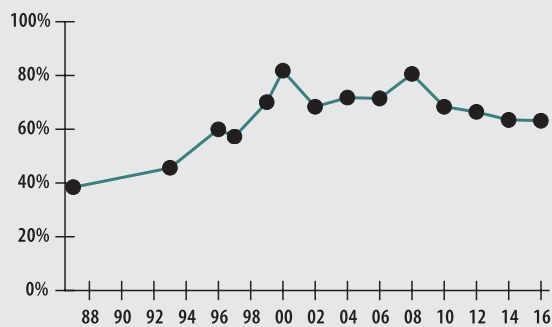
Board Administrator

Cathy Cheek

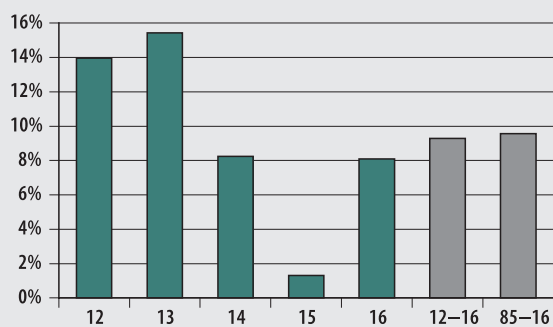
Board Meeting

Third Thursday of each month

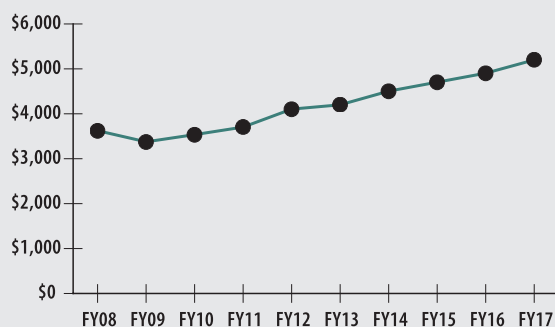
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

32 years 2016
9.57%

31 years 2015
9.61%

30 years 2014
9.90%

10 years 2016
5.16%

10 years 2015
5.98%

10 years 2014
7.12%

5 years 2016
9.29%

5 years 2015
7.67%

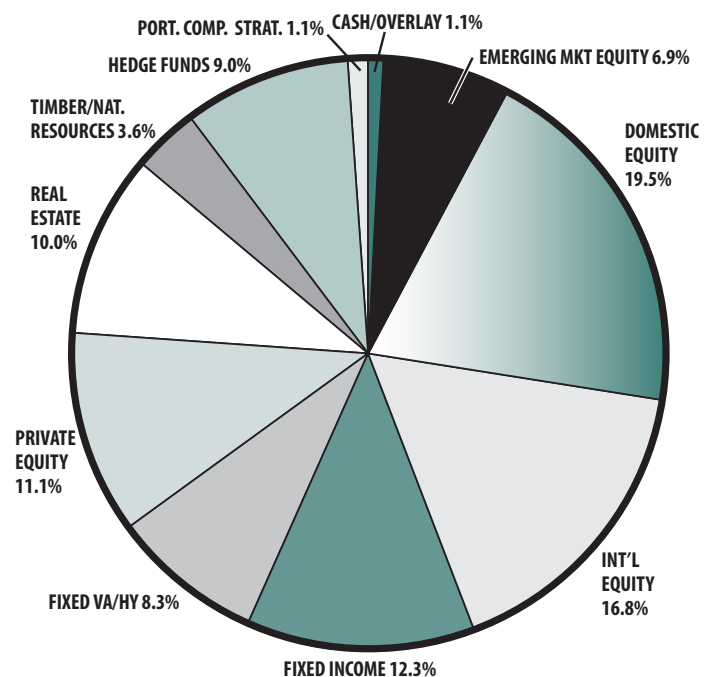
5 years 2014
10.18%

ACTUARIAL

▶ Funded Ratio	63.2%
▶ Date of Last Valuation	01/16
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	7.18% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$60.9 M
▶ Total Pension Appropriation (Fiscal 2017)	\$5.2 M

	ACTIVE	RETIRED
▶ Number of Members	458	361
▶ Total Payroll/Benefit	\$25.1 M	\$9.7 M
▶ Average Salary/Benefit	\$54,700	\$26,800
▶ Average Age	48	74
▶ Average Service	11.9 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	32
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.09%
▶ 2016 Market Value	\$108.0M
▶ 2012-2016 (Annualized)	9.29%
▶ 1985-2016 (Annualized)	9.57%